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Security Information

OGC Has Reviewed

#110

45-6118

10 November 1953

MEMORANDUM FOR THE RECORD

SUBJECT: FOA Liaison

1. On Tuesday, 10 November 1953, I was requested by [REDACTED] to ascertain the position of the Foreign Operations Administration on a proposed Chinese Nationalist legislation to permit investment of foreign capital in that country. I found that Dr. Raymond Moyer, Regional Deputy Director for the Far East, was the responsible officer for this matter. Dr. Moyer has fairly recently returned to FOA headquarters, having been on Formosa for two years. Dr. Moyer informed me that legislation was being reviewed by a Mr. Bunting, but that he was familiar with its general content. He stated that FOA favored legislation of this nature, but did not believe it went far enough in liberalizing the opportunities to attract foreign capital. Dr. Moyer said several American companies were interested in investments on Formosa if the terms were satisfactory, but under the proposed legislation probably would not invest.

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2. Mr. Moyer said that FOA had \$15,000,000 allocated for aid to industry in this area, and, in order to utilize these funds properly, FOA planned to approach the Chinese Nationalist Government to broaden the investment opportunities. Mr. Moyer did not know just when such an approach would be made or on what basis.

3. Mr. Moyer said he did not believe they would make a formal report on the presently proposed legislation and presumably would not do anything to interfere with its passage if it went through the Legislative Yuan in the near future. I talked to [REDACTED] suggesting that if the presently proposed legislation were delayed an approach by FOA might further delay it indefinitely. I felt, therefore, that we should establish liaison with FOA which would allow us to indicate generally our interest in behalf of the present bill. [REDACTED] requested that I undertake this liaison.

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LAWRENCE R. HOUSTON
General Counsel

cc: DD/P-Admin

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